

Message Text

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PAGE 01 MAPUTO 00077 220900Z

ACTION AF-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 EB-08 FRB-01
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02
CIEP-02 LAB-04 SIL-01 OMB-01 MMO-04 NSC-05 SS-15
STR-04 CEA-01 /106 W

-----220903Z 010501 /12

R 220717Z JAN 77

FM AMEMBASSY MAPUTO

TO SECSTATE WASHDC 5426

INFO USDOC WASHDC

AMCONSUL CAPE TOWN

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY PRETORIA

UNCLAS MAPUTO 77

DEPT PLEASE PASS EXIM BANK

CAPE TOWN FOR EMBASSY

E.O. 11652: N/A

TAGS: EFIN, ECON, ECRP, MZ

SUBJ: MOZAMBIQUE FOREIGN EXCHANGE RESERVES INCREASE

1. NOTICIAS OF JANUARY 21 CARRIED ARTICLE STATING THAT MOZAMBIQUE'S FOREIGN EXCHANGE RESERVES REACHED 3,730,200,000 ESCUDOS (AT APPROXIMATE EXCHANGE RATE OF 30 ESCUDOS EQUALS ONE DOLLAR, ABOUT US\$124.3 MILLION) ON NOVEMBER 30, 1976. FIGURE REPRESENTS INCREASE OF 1,213,000,000 ESCUDOS OVER YEAR-END 1975 RESERVES. ARTICLE STATED THAT THIS AMOUNT WILL COVER 4.2 MONTHS OF IMPORTS, AND REPRESENTS AN "INTERNATIONAL LIQUIDITY CONSIDERED QUITE SATISFACTORY BY INTERNATIONAL STANDARDS."

2. ARTICLE ALSO QUOTED YEAR-END FOREIGN EXCHANGE RESERVES

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PAGE 02 MAPUTO 00077 220900Z

OF 268.7 MILLION ESCUDOS IN 1973, 316.9 MILLION ESCUDOS IN 1974 AND 2,517.9 MILLION ESCUDOS IN 1975. INTERNATIONAL LIQUIDITY WAS 9.3 MONTHS OF IMPORTS IN 1973, 0.4 IN 1974, AND 2.9 IN 1975 (ALL DEC 31).

3. ARTICLE FURTHER STATED THAT MEANS OF PAYMENT AVAILABLE TO THE PUBLIC IN SEPTEMBER 1976 REACHED 26273 MILLION ESCUDOS

(US \$8.757 BILLION), AN INCREASE OF 6.3 MILLION ESCUDOS OVER THE PREVIOUS YEAR. (COMMENT: ARTICLE DID NOT STATE WHETHER "PREVIOUS YEAR" WAS SEPTEMBER 1974 OR YEAR-END 1974).

4. FINALLY, ARTICLE STATED YEAR-END DEMAND DEPOSITS WERE 12,451 MILLION ESCUDOS IN 1973, 13,928 MILLION ESCUDOS IN 1974, 14,144 MILLION ESCUDOS IN 1975, AND 18.722 MILLION ESCUDOS IN SEPTEMBER 1976.
DE PREE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Sent Date: 22-Jan-1977 12:00:00 am
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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Format: TEL
From: MAPUTO
Handling Restrictions: n/a
Image Path:
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Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3529955
Secure: OPEN
Status: NATIVE
Subject: MOZAMBIQUE FOREIGN EXCHANGE RESERVES INCREASE
TAGS: EFIN, ECON, ECRP, MZ
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/0dc1b7d2-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009